

'Gutter fold' on \$1 bill adds to its value

This week's column answers more questions from Chicago Tribune readers.

Q—We got a brand-new \$1 bill in change that has a diagonal streak running through George Washington's portrait. The blank area is about one-eighth-inch thick. What went wrong?—T.L., Zion

A—When government machines printed your Federal Reserve note, the paper folded slightly as it entered the press. The equipment applied ink over the fold, leaving a small blank streak hidden underneath.

Later, perhaps after the bill left the Bureau of Engraving and Printing, someone stretched out the paper, exposing what hobbyists call a "gutter fold." Your note might retail for \$15, according to catalogues.

Q—With the price of gold dropping in early October, is it time to buy Krugerrands and Canadian "Maple Leaf" coins as an investment? Do you think we'll ever see \$800-an-ounce gold again?—P.I., Western Springs

A—Sorry, but I don't attempt to predict price trends in the precious metal markets. Suffice it to say that "collectible" gold, such as U.S. gold coins minted before 1933, often proves to be a better investment than bullion pieces such as the Krugerrands, according to studies done by some hobby experts.

Q—In a recent article, you said that state tax tokens "have only a modest value on today's hobby market." Didn't a New Mexico token sell for more than \$100 in an auction last year? That's not peanuts by my book.—T.W., Chicago

A—You're right. A collector paid \$101 for a sales tax token made of black fiber, one of at least 10 types of specimens issued by New Mexico between 1935 and 1949. But that five-mills [$\frac{1}{2}$ -cent] piece is a rare exception; most tokens, including those distributed years ago by the Illinois Department of Finance, are common among collectors.

Q—I have a dollar bill that isn't spaced properly. The margin along the bottom is much narrower than the margin at the top. Does this oddity make my bill a collector's item?—L.S., Friendship, Wis.

A—No. To have special value, a bill must be so far off center that one side has no margin while the opposite side has such a wide margin that part of the adjoining bill is visible.

● Members of the Club of Illinois Numismatists will conduct their annual show from 10 a.m. to 5 p.m. Sunday, Oct. 23, at the Holiday Inn, 17040 Halsted St., Harvey. Fifteen dealers will sell their wares and club members will award door prizes. Admission is free.